

## **EXHIBIT 5**

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**From:** Jim Dondero <[JDondero@highlandcapital.com](mailto:JDondero@highlandcapital.com)>

**Date:** November 27, 2020 at 2:46:35 AM EST

**To:** Thomas Surgent <[TSurgent@highlandcapital.com](mailto:TSurgent@highlandcapital.com)>

**Subject: Fwd: SKY equity**

I understand Seery is working on a work around to trade these securities anyway. Trades that contradict investor desires and have no business purpose or investment rational.

You might want to remind him ( and yourself) that the chief compliance officer has personal liability.

James Dondero  
Highland Capital Management  
972-628-4100  
[jdondero@highlandcapital.com](mailto:jdondero@highlandcapital.com)  
[www.highlandcapital.com](http://www.highlandcapital.com)

Begin forwarded message:

**From:** Joe Sowin <[JSowin@highlandcapital.com](mailto:JSowin@highlandcapital.com)>

**Date:** November 24, 2020 at 3:58:24 PM EST

**To:** Jim Dondero <[JDondero@highlandcapital.com](mailto:JDondero@highlandcapital.com)>

**Cc:** Matt Pearson <[MPearson@highlandcapital.com](mailto:MPearson@highlandcapital.com)>, Hunter Covitz

<[HCovitz@highlandcapital.com](mailto:HCovitz@highlandcapital.com)>, Compliance <[Compliance@hcmlp.com](mailto:Compliance@hcmlp.com)>

**Subject: Re: SKY equity**

+ Compliance

We did not know that but Understood going forward.

Compliance should never have approved this order then - will coordinate with them Jim

Post: Please block all orders from Hitting the trading desk for the fungus Jim mentioned.

Happy to discuss if needed.

Joe

On Nov 24, 2020, at 2:29 PM, Jim Dondero <[JDondero@highlandcapital.com](mailto:JDondero@highlandcapital.com)> wrote:

HFAM and DAF has instructed Highland in writing not to sell any CLO underlying assets..... there is potential liability, don't do it again please

James Dondero  
Highland Capital Management  
972-628-4100  
[jdondero@highlandcapital.com](mailto:jdondero@highlandcapital.com)  
[www.highlandcapital.com](http://www.highlandcapital.com)

On Nov 24, 2020, at 3:20 PM, Matt Pearson  
<[MPearson@highlandcapital.com](mailto:MPearson@highlandcapital.com)> wrote:

I've cxl'd both SKY and AVYA sales – only completed a small amount of each

SKY 4.5k @ \$32.05  
AVYA 2,269 @ \$17.81

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**From:** Jim Dondero  
**Sent:** Tuesday, November 24, 2020 2:19 PM  
**To:** Matt Pearson <[MPearson@HighlandCapital.com](mailto:MPearson@HighlandCapital.com)>  
**Cc:** Hunter Covitz <[HCovitz@HighlandCapital.com](mailto:HCovitz@HighlandCapital.com)>;  
Gatekeeper <[Gatekeeper@hcmlp.com](mailto:Gatekeeper@hcmlp.com)>; Joe Sowin  
<[JSowin@HighlandCapital.com](mailto:JSowin@HighlandCapital.com)>  
**Subject:** Re: SKY equity

No..... do not

James Dondero  
Highland Capital Management  
972-628-4100  
[jdondero@highlandcapital.com](mailto:jdondero@highlandcapital.com)  
[www.highlandcapital.com](http://www.highlandcapital.com)

On Nov 24, 2020, at 2:20 PM, Matt Pearson  
<[MPearson@highlandcapital.com](mailto:MPearson@highlandcapital.com)> wrote:

ok

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**From:** Hunter Covitz  
**Sent:** Tuesday, November 24, 2020 12:40 PM  
**To:** Gatekeeper <[Gatekeeper@hcmlp.com](mailto:Gatekeeper@hcmlp.com)>  
**Cc:** Matt Pearson  
<[MPearson@HighlandCapital.com](mailto:MPearson@HighlandCapital.com)>; Joe Sowin  
<[JSowin@HighlandCapital.com](mailto:JSowin@HighlandCapital.com)>; Hunter  
Covitz <[HCovitz@HighlandCapital.com](mailto:HCovitz@HighlandCapital.com)>  
**Subject:** SKY equity

Please sell ~half of the positons in Gleneagles and Grayson in the current 32+ context.

Please sell ~48,500 shares in each CLO, ~97k shares total.

<image001.jpg>

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